



A84939

08R-158S

Introduce: 7-14-08

(SUBSTITUTE)

RESOLUTION NO. A- 84939

1 WHEREAS, the City Audit Advisory Board, via Lincoln Municipal Code Section
2 4.66.040, shall "determine whether an audit, as suggested in Council's resolution, is appropriate
3 and desirous;" and

4 WHEREAS, the City Council is interested in the advice of the City Audit Advisory
5 Board with respect to having an audit performed relating to fund account balances;

6 NOW, THEREFORE, BE IT RESOLVED that the City Audit Advisory Board shall,
7 pursuant to its duties and powers in Chapter 4.66 of the Lincoln Municipal Code, consider the
8 appropriateness and desirability of an audit or consulting engagement of the fund account
9 balances managed by the City of Lincoln Treasurer, for the following purposes:

10 a. in order to determine whether such fund account balances are sufficient to fund
11 on-going activities in a fiscally prudent manner, taking into consideration any encumbrances or
12 credits of the fund;

13 b. in order to determine whether such fund account balances are consistent with
14 retaining the City's AAA bond rating; and

15 c. in order to determine whether such fund account balances are excessive such
16 that monies therefrom may be returned to the general fund or otherwise expended for the
17 benefit of the City of Lincoln without affecting the City's AAA bond rating.

Introduced by:

Approved as to Form and Legality:

City Attorney

AYES: Camp, Cook, Emery,
Eschliman, Marvin, Spatz, Svoboda;
NAYS: None.

ADOPTED

JUL 14 2008

BY CITY COUNCIL

Approved this 16th day of July, 2008:

Mayor